

Kentucky Office of Financial Institutions

Field of Membership Bylaw Amendment Application

To Add a Select Employee Group (SEG)

KRS 290.107(2) Credit union membership shall be limited to persons having a common bond of similar occupation, association or interest.

General Information

A Copy of the completed application, Board Resolution, Employer Request for Credit Union Service, Employee Petition, and two copies of the Board approved Bylaw amendment form should be submitted to the Office of Financial Institutions. Questions about completing this form can be directed to Randall S. Duncan, Credit Union Branch Manager.

SEG Consideration

Name of SEG:

Type of Business:

Number of Employees:

Distance from the Credit Union:

FOM Expansion Questionnaire Yes No

1. Does the credit union currently have a diverse field of membership?

2. Did a credit union representative solicit the SEG??

Explain how the SEG became interested in the credit union?

3. Does the SEG currently belong to the FOM of another credit union?

If yes, Name of Credit Union _____

4. Has the employer agreed to provide payroll deduction?

FOM Expansion Considerations

1. How will the credit union benefit from this SEG and how will the financial statements be impacted?

2. What services will be provided by the credit union to the group and how will these services be provided?